

## SCHEDULE 10

### NOTIFICATION OF MAJOR INTERESTS IN SHARES

**1) Name of company**

Aberforth Smaller Companies Trust plc

**2) Name of shareholder having a major interest**

Scottish Widows Investment Partnership Limited

**3) Please state whether notification indicates that it is in respect of holding of the shareholder named in 2 above or in respect of a non-beneficial interest or in the case of an individual holder if it is a holding of that person's spouse or children under the age of 18**

Notification is made on behalf of Lloyds TSB Group plc, Lloyds TSB Bank plc and Scottish Widows Group Limited.

**4) Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them**

N/A

**5) Number of shares/amount of stock acquired**

N/A

**6) Percentage of issued class**

N/A

**7) Number of shares/amount of stock disposed**

N/A

**8) Percentage of issued class**

N/A

**9) Class of security**

Ordinary Shares of 1p

**10) Date of transaction**

Not disclosed

**11) Date company informed**

20 January 2003

**12) Total holding following this notification**

No longer has a notifiable interest

**13) Total percentage holding of issued class following this notification**

N/A

**14) Any additional information**

No longer has a notifiable interest

**15) Name of contact and telephone number for queries**

David Holland - 0131 220 0733

**16) Name and signature of authorised company official responsible for making this notification**

David Holland for Aberforth Partners, Secretaries.

**Date of notification - 20 January 2003**